Companies (Special Provisions) Act, 1985 and established the BIFR with a view to timely detection of sick & potentially sick companies and for the speedy determination of preventive ameliorative and remedial measures which need to be taken in respect of such companies. The rehabilitation schemes sanctioned by BIFR include various measures like restructuring the capital, induction of fresh funds by the promoters, merger with the other companies change of management, provision for working capital and term loans by banks and financial institutions.

NIFT branch in Andhra Pradesh

1902. DR. DASARI NARAYANA RAO: Will the Minister of TEXTILES be pleased to state:

(a) whether any branch of the National Institute for Fashion Technology is functioning in Andhra Pradesh;

(b) if so, the details thereof;

(c) if not, whether government propose to set up a branch of the Institute in the State?

THE MINISTER OF STATE IN THE MINISTRY OF TEXTILES (SHRI V. DHANANJAY KUMAR): (a) Yes, Sir.

(b) and (c) A branch of the National Institute of Fashion Technology is functioning at Hyderabad since June, 1995.